



California Infrastructure and Economic Development Bank

**"Financing Facilities
That Build Communities"**



WHAT IS THE I-BANK

- **Statewide Financing Authority**
- **5 Member Board of Directors**

Dale Bonner

Secretary,
Transportation and
Housing Agency

Fred Aguiar

Secretary, State
and Consumer
Services Agency

Michael Genest

Director, Department
of Finance

Bill Lockyer

State Treasurer

D. Everett Rice

Governor Appointee

- **Executive Director – Stan Hazelroth**



MISSION

- **Promote economic development**
- **Enhance the quality of life**
- **Revitalize California communities through low-cost financing of infrastructure and economic development projects**

PROGRAMS

- **Infrastructure State Revolving Fund (ISRF) Program**



City of Porterville Wastewater Treatment Plant



- **Conduit Revenue Bond Financing Programs**

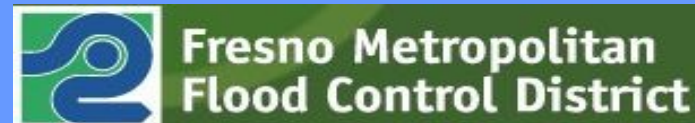
ISRF PROGRAM FUNDINGS

- **Approved over \$400 million in loans since 2000**

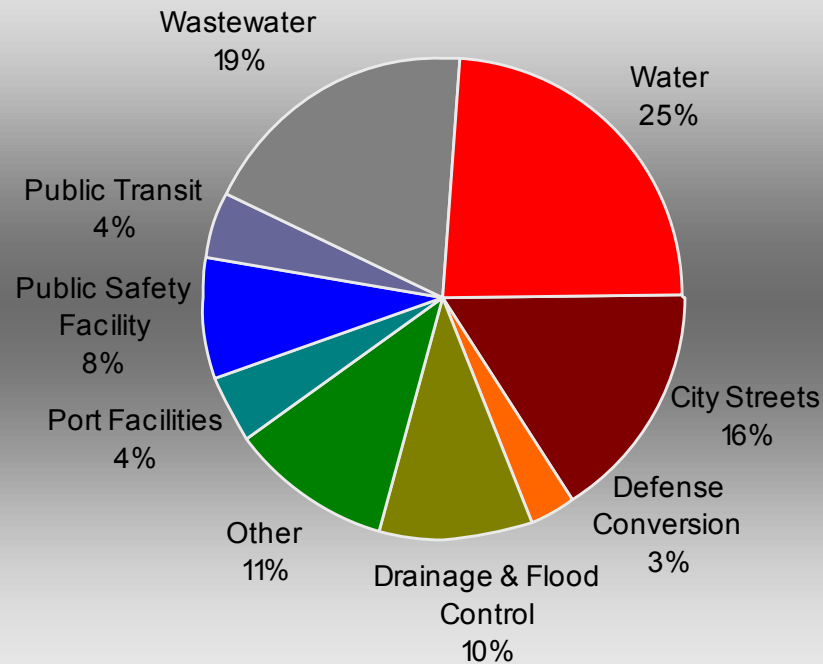


ISRF ELIGIBLE APPLICANTS

- Cities
- Counties
- Special Districts
- Redevelopment Agencies
- Assessment Districts



ISRF PROGRAM PROJECT CATEGORIES



As of 9/30/08

ISRF FINANCING TERMS

Loan Amount

- **\$250,000 to \$10 million per project**
- **\$10 million annual max per borrower**
- **\$20 million annual max per jurisdiction**
- **No match required**
- **Gap financing**

ISRF FINANCING TERMS

Term

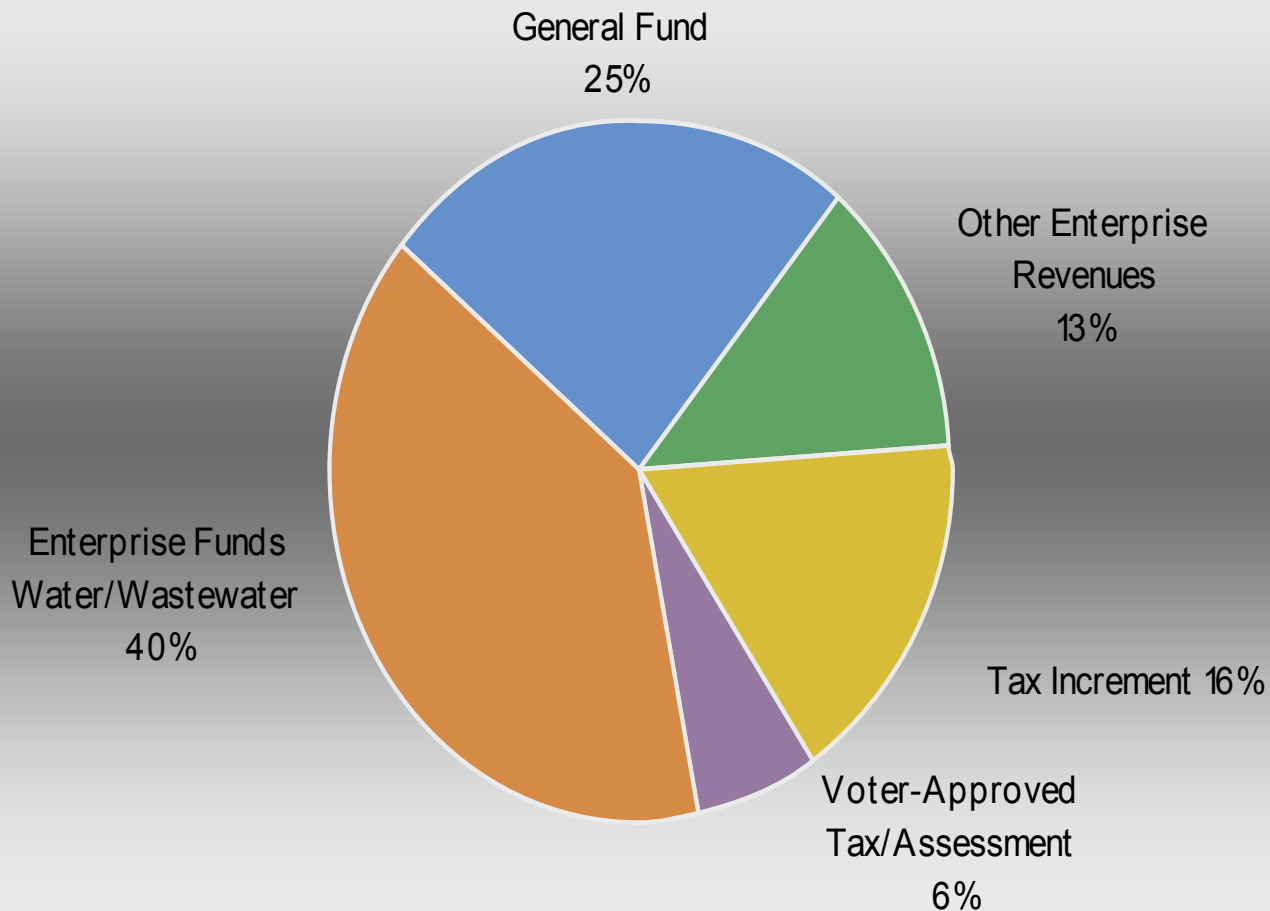
Up to 30 years

not to exceed useful life of the project

Interest Rate

Fixed – 67% of “A” rated tax-exempt bond with a similar weighted average maturity

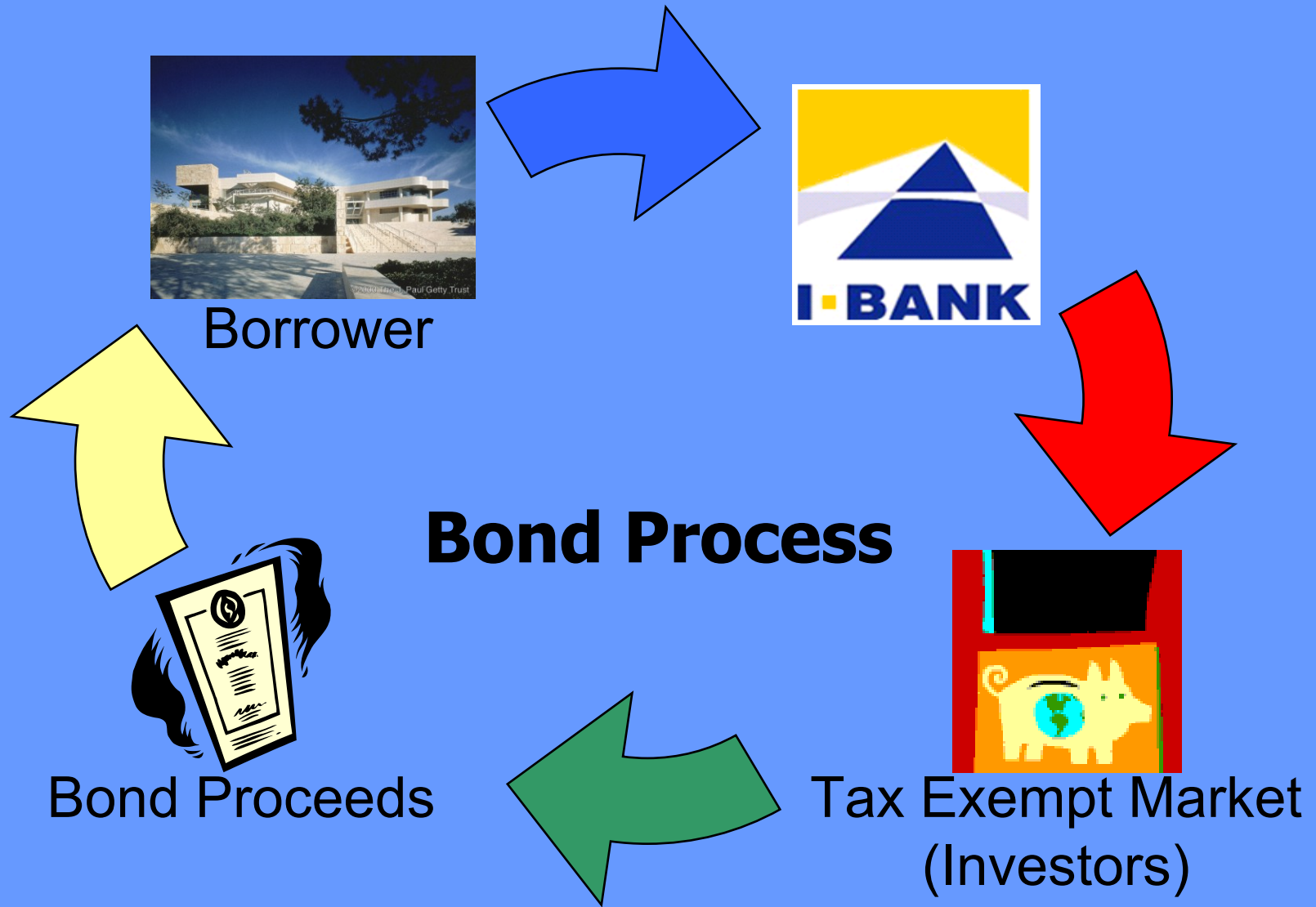
ISRF REPAYMENT SOURCES



CONDUIT REVENUE BOND FINANCING PROGRAMS

- **Industrial Development Bond Program**
qualified manufacturers and processors
- **501(c)(3) Bond Program**
non-profit public benefit corporations
- **Exempt Facility Bond Program**
- **Public Agency Revenue Bond Program**

CONDUIT BOND PROCESS



Industrial Development Bond Projects:



MA Silva Corks USA



iWORKS, US



Bonny Doon Winery



**Applied Aerospace
Structures Corporation**



Betts Spring Company



Pocino Foods

501(c)(3) Non-Profit Projects:



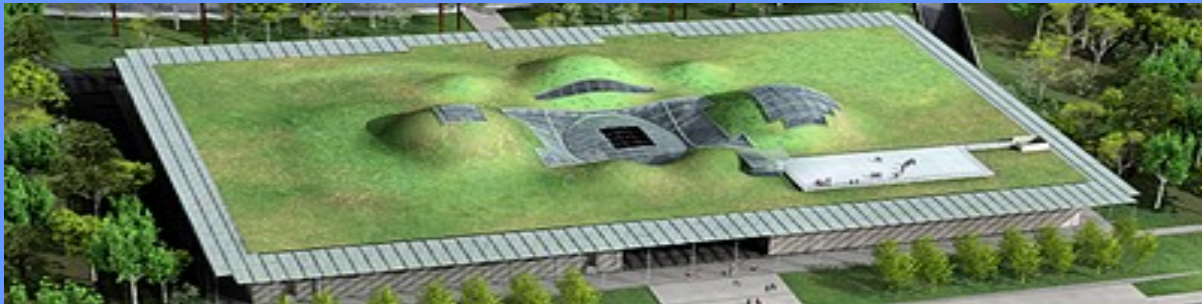
Casa Loma College



Goodwill



SEA Education



California Academy of Sciences



Academy of Motion Pictures



Scripps



**Santa Barbara Center for
Performing Arts**

ECONOMIC STIMULUS OPPORTUNITIES

- **Build America Bonds**
- **Recovery Zone ED Bonds**
- **Recovery Zone Facility Bonds**
- **Changes to IDB definition**
- **Changes to allowable uses in IDB
bonds**

CALIFORNIA INFRASTRUCTURE AND ECONOMIC DEVELOPMENT BANK

**Call or email us with
your questions!**



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